

## *St. Louis City Ordinance 64217*

FLOOR SUBSTITUTE

BOARD BILL NO. [97] 253

INTRODUCED BY ALDERMAN ROBERT RUGGERI

An ordinance, recommended and approved by the Airport Commission and the Board of Estimate and Apportionment appropriating certain funds and authorizing the Comptroller of the City of St. Louis (the "City") to transfer such funds from the sub-account of the Series 1997 Airport Construction Account in the Airport Construction Fund designated as the Series 1997 Improvement Project Sub-account (the "Airport Construction Fund") established pursuant to Ordinance No. 64120 approved July 23, 1997 (the "1997 Airport Bond Ordinance") to the Airport Development Fund established pursuant to Ordinance No. 59286, Section 13, approved October 26, 1984 (the "Development Fund") and the Passenger Facility Charge Fund Account established pursuant to Ordinance No. 62501, Section 6, approved February 10, 1992 (the "PFC Fund") in such amounts for public work and improvement projects authorized by City ordinances as listed in SECTION ONE this ordinance and as may be consistent with the terms of this ordinance and sufficient to: i) reimburse the Development Fund or the PFC Fund respectively in full for all amounts expended after March 9, 1997 from such funds for public work and improvement projects the costs of which may be charged to the Airport Construction Fund under the terms of the 1997 Airport Bond Ordinance, and ii) substitute with funds from the Airport Construction Fund such amounts as may have been previously appropriated and not yet expended from the Development Fund or the PFC Fund for public work and improvement projects the costs of which may be charged to the Airport Construction Fund under the terms of the 1997 Airport Bond Ordinance; authorizing the Comptroller or the Treasurer of the City to make such applications or certifications and provide such data to the Trustee of the "Series 1997 Bonds" authorized under the 1997 Airport Bond Ordinance and to take whatever actions that may be necessary in order to provide for the transfers authorized herein; and containing an emergency clause.

WHEREAS, The City of St. Louis, Missouri (the "City") owns and operates an airport known as the Lambert - St. Louis International Airport (the "Airport");

WHEREAS, the City is authorized under the Constitution and laws of the State of Missouri to issue, sell and negotiate its interest bearing revenue bonds for the

purpose of paying all or part of the costs of purchasing, constructing, extending or improving airports;

WHEREAS, on November 5, 1991 the qualified electors of the City approved the issuance by the City of airport revenue bonds in the amount of One Billion Five Hundred Million Dollars (\$1,500,000,000) for the purpose of paying the cost of purchasing, constructing, extending and improving airports to be owned by the City;

WHEREAS, the City has issued One Hundred Ninety Nine Million Six Hundred Five Thousand Dollars (\$199,605,000) of additional Airport revenue bonds pursuant to a Sixth Supplemental Indenture dated as of August 1, 1997, between the City and The Trustee (the "Series 1997 Bonds") authorized by Ordinance 64120 approved July 23, 1997 (the "1997 Airport Bond Ordinance"), for the purpose of providing funds to finance a portion of the cost of the construction, improvement, renovation, expansion, rehabilitation and equipping of certain airport property, reimbursement for certain prior Airport capital expenditures, the acquisition of certain land, the mitigation and abatement of noise with respect to property in the vicinity of the Airport (collectively, the "1997 Projects"), and the funding of capitalized interest during project construction, the funding of debt service reserve accounts, if required, and the payment of certain costs of issuance of the Series 1997 Bonds;

WHEREAS, prior to the adoption of the 1997 Airport Bond Ordinance and issuance of the Series 1997 Bonds the City appropriated and/or expended funds from the Airport Development Fund, established pursuant to Ordinance No. 59286, Section 13, approved October 26, 1984 (the "Development Fund") and the Passenger Facility Charge Fund Account established pursuant to Ordinance No. 62501, Section 6, approved February 10, 1992 (the "PFC Fund") to provide funds for various projects for the improvement of the Airport which are among the 1997 Projects enumerated in and authorized by the 1997 Airport Bond Ordinance;

WHEREAS, certain proceeds from the sale of the Series 1997 Bonds have been deposited in the sub-account of the Series 1997 Airport Construction Account in the Airport Construction Fund designated as the Series 1997 Improvement Project Sub-account established by the Airport Bond Ordinance (the "Airport Construction Fund");

WHEREAS, under the terms of the 1997 Airport Bond Ordinance funds deposited into the Airport Construction Fund may be used to reimburse the

Development Fund and the PFC Fund for certain capital expenditures incurred after March 9, 1997 for 1997 Projects ("Capital Expenditures");

WHEREAS, under the terms of the 1997 Airport Bond Ordinance, funds in the Airport Construction Fund may also be used to substitute the Development Fund and the PFC Fund amounts previously appropriated and not yet expended from the Development Fund or the PFC Fund for 1997 Projects;

WHEREAS, it is in the best interests of the operation of the Airport to: i) reimburse the Development Fund and the PFC Fund from the Airport Construction Fund for the Capital Expenditures, and ii) substitute with funds from the Airport Construction Fund the Development Fund and the PFC Fund amounts previously appropriated and not yet expended from the Development Fund or the PFC Fund for the 1997 Projects; and

WHEREAS, this Ordinance is recommended and approved by the Airport Commission and the Board of Estimate and Apportionment.

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. There is hereby appropriated, and the Comptroller is hereby authorized to transfer funds from the sub-account of the Series 1997 Airport Construction Account in the Airport Construction Fund designated as the Series 1997 Improvement Project Sub-account (the "Airport Construction Fund") established pursuant to Ordinance No. 64120 approved July 23, 1997 (the "1997 Airport Bond Ordinance") to the Airport Development Fund established pursuant to Ordinance No. 59286, Section 13, approved October 26, 1984 (the "Development Fund") and the Passenger Facility Charge Fund Account established pursuant to Ordinance No. 62501, Section 6, approved February 10, 1992 (the "PFC Fund") in such amounts for public work and improvement projects authorized by the following ordinances:

ORDINANCE NO. APPROVED

60998	July 21, 1988
62500	February 10, 1992
62906	June 29, 1993
62907	June 29, 1993
63046	December 22, 1993
63163	June 2, 1994
63370	February 1, 1995

63371	February 1, 1995
63674	March 12, 1996
63675	March 12, 1996
63827	July 18, 1996
64015	February 18, 1997
64063	May 28, 1997

and as may be consistent with the terms of this ordinance and sufficient to:

i) reimburse the Development Fund or the PFC Fund respectively in full for all amounts expended after March 9, 1997 from such funds for public work and improvement projects the costs of which may be charged to the Airport Construction Fund under the terms of the 1997 Airport Bond Ordinance; and

ii) substitute with funds from the Airport Construction Fund such amounts as may have been previously appropriated and not yet expended from the Development Fund or the PFC Fund for public work and improvement projects the costs of which may be charged to the Airport Construction Fund under the terms of the 1997 Airport Bond Ordinance.

SECTION TWO. The Comptroller or the Treasurer of the City are hereby authorized to make such applications or certifications and provide such data to the Trustee of the "Series 1997 Bonds" authorized under the 1997 Airport Bond Ordinance and to take whatever action necessary in order to provide for the transfers authorized herein.

SECTION THREE. This being an ordinance providing for a public work and improvement, it is hereby declared to be an emergency measure as defined in Article IV, Sections 19 and 20, of the City Charter and shall become effective immediately upon passage and approval by the Mayor of the City of St. Louis.

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
11/21/97	11/21/97	T&C		
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
12/05/97			12/12/97	12/12/97

ORDINANCE	VETOED	VETO OVR
64217		